

SENATE BILL 1460
By Clabough

AN ACT to amend Tennessee Code Annotated, Title 62, Chapter 13, relative to the real estate commission.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 62-13-201, is amended by deleting the section in its entirety and by substituting instead the following:

(a) There is hereby created the Tennessee real estate commission, hereinafter referred to as the "commission", which consists of eleven (11) members appointed by the governor, each of whom shall be a resident of this state and shall possess good moral character.

(b) Seven (7) of the members shall each have been principally engaged as a licensed broker or affiliate broker in this state for at least five (5) years prior to the date of such member's appointment and shall be of recognized business standing.

(c)

(1) Two (2) of the members shall each be a person who is not engaged in or conducting the business, or acting in the capacity of a real estate broker or affiliate broker; nor be engaged in the business of real estate financing or development.

(2) Initially, the governor shall appoint one (1) such member for a term of three (3) years and one (1) such member for a term of four (4) years. Thereafter, all such members shall be appointed for terms as provided in subsection (d).

(d) One (1) of the remaining members shall be a person who is principally engaged in the vacation lodge service and the other remaining member shall be a person who is principally engaged as a time-share resale broker.

(e)

(1) Every member of the commission shall be appointed for a term of five (5) years and until a successor is appointed and qualifies by subscribing to the constitutional oath of office, which shall be filed with the secretary of state.

(2) Any vacancy occurring on the commission shall be filled by the governor for the unexpired term.

(3) No members shall be appointed to succeed themselves for more than one (1) full term.

(4) The governor may remove any member of the commission for misconduct, incompetency, or willful neglect of duty.

(5) For appointments made pursuant to subsections (b) and (c), three (3) of the members shall be appointed from the eastern grand division, three (3) of the members shall be appointed from the middle grand division and three (3) of the members shall be appointed from the western grand division. Not more than one (1) of the members appointed pursuant to subsection (c) shall reside in the same grand division. Not more than three (3) of the members appointed pursuant to subsection (b) shall reside in the same grand division.

Notwithstanding any provision to the contrary, nothing in this chapter shall prevent any commissioner who was appointed prior to January 1, 1993, from being reappointed.

(6) In making appoints to the commission, the governor shall strive to ensure that at least one (1) person serving on the commission is sixty (60) years of age or older and that at least one (1) person serving on the commission is a member of a racial minority.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.